

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: WORLDTRONICS INTERNATIONAL, INC. § Case No. 06-09010

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

MICHAEL G. BERLAND, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$1,500.00</u>	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$264,372.92</u>	Claims Discharged Without Payment: <u>\$339,393.02</u>
Total Expenses of Administration: <u>\$85,976.35</u>	

3) Total gross receipts of \$ 350,349.27 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$350,349.27 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	85,976.35	85,976.35	85,976.35
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	474,765.27	603,765.94	603,765.94	264,372.92
TOTAL DISBURSEMENTS	\$474,765.27	\$689,742.29	\$689,742.29	\$350,349.27

4) This case was originally filed under Chapter 7 on July 27, 2006.
. The case was pending for 41 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/21/2009 By: /s/MICHAEL G. BERLAND
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT RECEIVED
Fraudulent conveyance agaists officers-unschedul	1141-000	350,000.00
Interest Income	1270-000	349.27
TOTAL GROSS RECEIPTS		\$350,349.27

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	N/A		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	N/A				
TOTAL SECURED CLAIMS		\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
MICHAEL G. BERLAND	2100-000	N/A	20,765.33	20,765.33	20,765.33
MICHAEL G. BERLAND	2200-000	N/A	213.26	213.26	213.26
Shaw Gussis et al	3210-600	N/A	63,060.50	63,060.50	63,060.50
Shaw, Gussis et al	3220-610	N/A	1,437.26	1,437.26	1,437.26
Gloria Longest	3410-000	N/A	500.00	500.00	500.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	85,976.35	85,976.35	85,976.35

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIORITY UNSECURED CLAIMS		0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
LSI COMPUTER SYSTEMS, INC.	7100-000	474,765.27	603,765.94	603,765.94	264,372.92
TOTAL GENERAL UNSECURED CLAIMS		474,765.27	603,765.94	603,765.94	264,372.92

Exhibit 8

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Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 06-09010

Trustee: (520196) MICHAEL G. BERLAND

Case Name: WORLDTRONICS INTERNATIONAL, INC.

Filed (f) or Converted (c): 07/27/06 (f)

§341(a) Meeting Date: 09/21/06

Period Ending: 12/21/09

Claims Bar Date: 04/17/07

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	Miscellaneous machinery-scheduled	1,500.00	0.00	DA	0.00	FA
2	Fraudulent conveyance agaists officers-unschedul	0.00	Unknown		350,000.00	FA
Int	INTEREST (u)	Unknown	N/A		349.27	FA
3	Assets Totals (Excluding unknown values)	\$1,500.00	\$0.00		\$350,349.27	\$0.00

Major Activities Affecting Case Closing:

The Trustee's special counsel settled the fraudulent conveyance action. the Trustee filed tax returns. The Trustee filed his Final Report in December 2008 and it is scheduled for hearing in Janaury 2009.

Initial Projected Date Of Final Report (TFR): September 30, 2010

Current Projected Date Of Final Report (TFR): December 15, 2008 (Actual)

Exhibit 9

Form 2

Cash Receipts And Disbursements Record

Page: 1

Case Number: 06-09010
Case Name: WORLDTRONICS INTERNATIONAL, INC.
Taxpayer ID #: 36-3289996
Period Ending: 12/21/09

Trustee: MICHAEL G. BERLAND (520196)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****52-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/04/08	{2}	Harris Bank	Payment of settlement per court order	1141-000	350,000.00		350,000.00
03/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	53.04		350,053.04
04/08/08	1001	Shaw Gussis et al	Payment of attorney fee per court order	3210-600		63,060.50	286,992.54
04/08/08	1002	Shaw, Gussis et al	Payment of special counsel's costs per court order	3220-610		1,437.26	285,555.28
04/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1700%	1270-000	42.83		285,598.11
05/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	35.75		285,633.86
06/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	36.30		285,670.16
07/01/08	1003	Gloria Longest	Payment of accountant per court order	3410-000		500.00	285,170.16
07/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	36.25		285,206.41
08/29/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	33.91		285,240.32
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	37.42		285,277.74
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	31.11		285,308.85
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	22.43		285,331.28
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	20.23		285,351.51
01/20/09	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0050%	1270-000	7.37		285,358.88
01/20/09		To Account #*****5266	Transfer for purpose of final distribution	9999-000		285,358.88	0.00

ACCOUNT TOTALS	350,356.64	350,356.64	\$0.00
Less: Bank Transfers	0.00	285,358.88	
Subtotal	350,356.64	64,997.76	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$350,356.64	\$64,997.76	

Exhibit 9

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 06-09010

Case Name: WORLDTRONICS INTERNATIONAL, INC.

Taxpayer ID #: 36-3289996

Period Ending: 12/21/09

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-****52-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/20/09		From Account #*****5265	Transfer for purpose of final distribution	9999-000	285,358.88		285,358.88
01/21/09	101	MICHAEL G. BERLAND	Dividend paid 100.00% on \$213.26, Trustee Expenses; Reference:	2200-000		213.26	285,145.62
01/21/09	102	MICHAEL G. BERLAND	Dividend paid 100.00% on \$20,765.33, Trustee Compensation; Reference:	2100-000		20,765.33	264,380.29
01/21/09	103	LSI COMPUTER SYSTEMS, INC.	Dividend paid 43.78% on \$603,765.94; Claim# 1; Filed: \$603,765.94; Reference:	7100-000		264,372.92	7.37
02/18/09	Int	JPMORGAN CHASE BANK, N.A.	Reverse Interest Posting	1270-000	-7.37		0.00

ACCOUNT TOTALS	285,351.51	285,351.51	\$0.00
Less: Bank Transfers	285,358.88	0.00	
Subtotal	-7.37	285,351.51	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$-7.37	\$285,351.51	

Exhibit 9

Form 2

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Cash Receipts And Disbursements Record

Case Number: 06-09010

Trustee: MICHAEL G. BERLAND (520196)

Case Name: WORLDTRONICS INTERNATIONAL, INC.

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***.*****52-67 - Money Market Account

Taxpayer ID #: 36-3289996

Blanket Bond: \$5,000,000.00 (per case limit)

Period Ending: 12/21/09

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***.*****52-65	350,356.64	64,997.76	0.00
Checking # ***.*****52-66	-7.37	285,351.51	0.00
MMA # ***.*****52-67	0.00	0.00	0.00
	\$350,349.27	\$350,349.27	\$0.00